Previous references

1905-6
(Gl Finance

File No. 117

Serial Nos. 1

Later references.

Filed May09 GS 1.4.7.17-0)

GENERAL AND REVENUE SECRETARIAT

Serial Nos.

Part B. for October

SUBJECT.

Repayment of the loan advanced to the Sringeri Jagir out of His Highness' Personal Estate Funds.

FILE No. 117 of 1905-06.

Repayment of the debt advanced to the Sringeri Matt out of His Highness' Personal Estate Fund.

To the Comptroller to the Government of His Highness the Maharaja of Mysore, the Deputy Commissioner of the Kadur District and the Agent, Sringeri Matt, No. Fl. 2,652-4, dated the 26th October 1905.

States that His Highness the late Maharaja was pleased to lend the Sringeri Matt in 1891 ; one and a quarter lakhs of rupees bearing interest at 4 per cent repayable in yearly instalments of Rs. 12,500; that in 1896 the loan was reduced to Rs. 80,027-2-0, by payment of the instalments ; that in the same year upon the request of the Sringeri Matt the loan was raised to the original amount by a further advance, that in 1900, right to levy the yearly instalments for four years till May 1904 was waived ; that the first instalment then became payable on the 31st May 1904; that by that time debt had amounted to Rs. 1,31,812-13-0; that since May 1904 the Matt has repaid Rs. 25,000 and directs in view of the honest endavours made by the Matt to clear off the debt that the existing agreement be retained and that on the punctual payment of Rs. 12,500 each year interest due for that year be remitted and the whole of instalment credited in repayment of the rincipal.

Letter No. 8, dated the 22nd June 190 from the agent of the Sringeri Matt.

Submitted to His Highness.

These papers narrate a tale of concessions, the object of which remains to this day unfulfilled. His Highness the late Maharaja graciously lent one and a quarter lakh of Rupees to the Sringeri Mutt with the laudable motive of unfettering it from pressing liabilities to various private creditors. The interest was fixed at an easy rate, viz., 4 per cent per annum and the yearly instalment was modest enough being only ₹12,500.

2. The need for further aid seems to have again arisen within five years after; for in 1896 Her Highness the Maharani Regent raised the loan to its original figure by the grant of a sum of Rupees equivalent to that of paid up instalments.

3. This generosity was, however, diverted by the Mutt from its exclusive object of saving the Mutt from the hands of private creditors. For, the Mutt invested the money in the purchase of jewels, paying no heed whatever to the demands of the creditors.

4. Hence, the solvency of the Mutt suffered still more; and, within only four years after the second concession, a request for a third one was pressed by the Mutt The unceremonious way in which the loan was converted into a profitless property rightly shook the confidence of Sir Seshadri Iyer who was still disposed to be generous on somewaht stringent conditions. Thus the right to the payment of instalments was waived till May 1904; but the Mutt was strictly enjoined to send a certificate annually testifying to the discharge of private debts. The Mutt did not again find it convenient to apply the advantage

to its legitimate purposes in the meanwhile the liabilities of the Mutt to its creditors have decidedly been on the increase

5. The Agent of the Mutt again prays for concessions which are far more comprehensive than the former ones. One of two things would appear to be welcome to him, viz., (1) a reduction of the annual instalment from ₹12,500 to ₹5,000, coupled with a renunciation of all claim to interest; and, (2 an increase of the Government Tasdik from ₹6,000 to R.. 12,000 a year. These demands are undoubtedly exorbitant; and certainly not fair to the creditor or his generous spirit. The mixing up of an effete and supposed claim on the Government with a matter which directly concerns the Palace is yet another awkward feature of the present attempt.

6. These requests are therefore not grantable. Yet the state of things calls for some reflection. As its agent shows, the Mutt does not appear to have known solvency within living memory. Its callousness towards monetary obligations is amply proved by the various ways which frustrated the benevolent intentions of His Highness the late Maharaja and of the Maharani Regent. Nor has the Agent attempted to show how the Mutt would be able to act according to its undertakings should any concession be now shown. Obviously, the need for economising expenditure has not been felt by the Mutt; and so long as this is postponed, our endeavours must prove fruitless.

On the other hand, very reasonable and urgent calls on the Maharaja's Personal Estate have come into evidence. They cannot be put off long without serious inconvenience Thus the scope for generosity has necessarily to be contrac

8. The first instalment of ₹12,500 will become payable by the end of May 1904. It is more than probable that the Mutt will moot for some other kind of relief. In the nature of things, these questions are not free from delicacy. All monetary transactions between a Maharaja and a Guru must be open to certain sound objections on principle. The creditor finds himself unequal to the task of enforcing his rights; while the debtor does not hesitate to take advantage of this position. The question of enforcing the payment of instalments is fraught with many difficulties and delicacies. An absolute gift is much less onerous than a loan in these circumstances, and I would not advise such loan transactions. In this instance however, there is yet some time to consider over the recovery of instalments; and, when I meet the Swami during the tour I shortly intend to undertake, I shall explain the exact position to His Holiness so as to impress, if possible, upon His Holiness' mind, the urgent need for adopting frugal measures in order to save the institution of not a little renown from hopeless indebtedness and the consequent innumerable difficulties of no small nature.

4.3.04

Record of Case submitted for the orders of His Highness the Maharaja.

Subject.

Certain Concessions asked for by the Sringeri Matt in the matter of repayment of the loan granted from the personal C. P. P. Accounts of His Highness the Maharaja.

Order.

I am Communicating my Views to the Dewan by a letter

KRM

7/3/04

Camp Seerthahalli.
17th September 1905.

My dear Sir,

The Dewan learns that two instalments of Rs 12.500/- each have been paid into the Treasury by the Agent of the Srungeri Mutt towards the loan of a lakh and a quarter advanced to the Mutt out of the late Highness' Personal Estate Fund. The Dewan desires to know if this information is correct. Please let me know the dates on which the instalments were paid.

Yours Sincerely
S.D. D. M. Narasimha
Under-Secy. to the Dn

N. G. Basu Esq., M.A.,
Comptroller to the
Govt. of Mysore, Bangalore.

Bangalore
19 Septr 190

My dear Mr Narasinga Rau

Your D.O of 17 instant re the loom to Sringeri Mutt. The information received by the Dewan about the payment into the treasury of two instalments amounting to Rs. 25,000/ is correct. The amount was paid on the following dates:

April 1904 — Rs. 4915-5-6
May 1904 — " 7584-10-6
December 1904 — " 38-7-6
May 1905 — " 9371-14-6
June 1905 — " 3089-10-"

Total Rs. 25,000-"-4

Yours Sincerely
L. Bowring

Submitted to His Highness

My Note of the 4th March 1904 gives a short history of the loan of one and a quarter lakhs of rupees to the Sringeri Mutt.

The loan became repayable in May 1904. According to the agreement it is repayable in yearly instalments of ₹12,500 each, the interest being at 4 per cent.

By May 1904 a sum of ₹1,31,640 had become payable, ₹1,09,700 being the principal amount and ₹21,940 the cumulative interest for five years during which the right to receive instalments had been waived.

The Mutt has made two payments of instalments amounting in all to ₹25,000 which is made up of the following items:-

Payment in -	Amount.
(1) April 1904	₹4,915-5-6
(2) May 1904	" 7,584-10-6
(3) December 1904.	" 38-7-6
(4) May 1905	" 9,371-14-6
(5). June 1905	" 3,089-10-0
	₹ 25,000-0-0

Though the payments are not strictly according to the original undertaking, it is noteworthy that they were not deferred owing to the pendancy of the Mutt's application for certain concessions. The need for strictly meeting the liabilities is realised more than ever, and the Mutt appears to have been honestly endeavouring to economise expenditure. As a proof of this, the abstract of expenditure furnished by the Mutt while I had been to Sringeri may be cited. The Muzrai expenditure, which is naturally most heavy in the Sringeri Jaghir, has reached the lowest figure in 1904-'05 during the past decade. The maximum amount of expenditure under this head during this period was ₹54,040--12-0 in 1900-1901 and the lowest was ₹32,447--13-6 in 1904-'05. This reduction has not given rise to any complaints. In many other directions too economy is noticeable.

On a consideration of all the circumstances, it appears to me expedient to allow the Mutt to work out the agreement.

As regards the concessions prayed for in the memorial I am of opinion that they are not reasonable. Neither remission of interest coupled with a reduction of the instalment to ₹5,000 a year, nor the revival of an obsolete Muzrai grant can be recommended by me. If His Highness is pleased to show any concession to this deserving Mutt, one of two alternatives may be considered by His Highness, viz., a promise either to remit the interest for the period of five years during which the instalments had been suspended on condition that instalments of Rs. 12,500 each would be punctually paid; or to forego the interest on such instalments as are paid up punctually. To illustrate the latter case, let us suppose the principal at a given time is one lakh. The yearly instalment is ₹12,500. Under ordinary circumstances this instalment would be appropriated first towards the interest of ₹4,000 due on the principal at 4 per cent, and then towards the reduction of the principal by ₹8,500. But under the concession the interest would be remitted and the principal reduced.

by ₱12,500. The advantages of this concession are two-fold. It affords substantial relief to the Mutt if the payments are made punctually and, at the same time, works out the discharge of the debt within a shorter time.

6.X.03 Mutt

Record of Case submitted for the orders of His Highness the Maharaja.

Subject.

Arrangements connected with the repayment of the loan granted to the Sringeri Mutt from the Personal Estate Account of His Highness the Maharaja.

Order.

I accept the Dewan's view that the existing agreement must stand. But I also agree to a concession in the form of the second alternative suggested by him. This concession may be stated in the following terms :-On the instalment of ₹12,500 being paid punctually in each year the interest due for that year will be remitted and the whole of the instalment credited as repayment of principal.

~~K.R.W~~
16/10/05

U.S.
Proposal
and order
11.X.05

Abstract of Ex

No.	Items.	1895-96			1896-97		
1	Muzrai	331	40	3	368	64	8
2	Education	25	07	2	23	09	4
3	Administration	93	04	1	84	43	9
4	Pension	8	84	7	8	34	-
5	Postal charges &c.	2	77	9	1	41	-
6	Stationery	3	31	3	2	22	9
7	Travelling charges	7	55	2	8	72	6
8	Newspapers	34	8	-	41	7	6
9	Public Works -	81	95	3	230	77	2
10	Municipal Grant-in-aid -	2	13	-	-	-	-
11	Repayment of loans	186	22	2	170	98	6
12	Dispensary	12	33	-	-	-	-
13	Sandalwood preparation	61	-	-	12	-	-
14	Improvement of Narasimha Vanam	382	4	-	816	8	7
15	Unforeseen	129	4	-	50	16	1
16	Jodi, Peishkist, &c	125	4	4	5	27	8
17	Purchase of fresh-lands -	-	-	-	30	00	-
18	Miscellaneous	16	05	10	24	95	3
	Total	789	70	8	1017	68	6

nditure for ten years from 1895—96

1897-98			1898-99			1899-1900			1900-01			1901-
900	11	7	42554	8	2	48198	12	7	54040	12	-	52231
72	8	8-	1976	-	-	3249	14	10	3818	13	2	3858
110	12	1	6859	9	11	6166	1	1	8514	2	4	8234
834	-	-	754	-	-	264	-	-	264	-		229
216	4	-	277	1	-	315-	2	9	290	13	3	241
300	6	1	324	3	8-	310	-	6	202	6	2	296
728	9	1	419	15	10	2136	8	1	1575	5	2	1061
30	8	-	71	10	-	32	8	-	59	14	-	39
2121	1	10	14929	7	9	25046	8	6	10730	9	4	9527
-	-	-	-	-	-	-	-	-	-	-	-	1953
238	4	1	13515	8	-	12531	-	-	27134	14	1	16778
191	4	1	675	15	2	785	-	-	744	4	6	71
1632	1	-	3981	5	9	1430	7	8	1710	14	1	2031
925	10	-	1049	9	2	1436	8	8-	1125-	6	8	1225
2999	2	1	8773	9	11	7096	8	1	8513	6	8	4883
72	5	-	68	4	8-	649	10	2	244	2	11	198
-	-	-	8000	-	-	-	-	-	300	-	-	1894
2312	-	11	1508	1	2	2151	11	6	2432	12	2	1835
2885	8	3	105738	13	8	111740	5	11	121702	9	-	109272

Sungeri Matt. —

1902-03			1903-04			1904-05			Total		
25258	-	5	21906	12	10	18111	6	9	2,01,659	11	7
2686	11	8	2129	5	11	1899	2	6	15927	8	6
86	1	-	94	6	-	94	-	-	1205	9	-
20208	9	3	18930	7	4	16890	6	8	1,87,393	14	6
5755	8	10	5247	7	1	6492	15	6	76,624	12	6
1143	9	9	1135	1	1	575	5	-	5582	4	11
100	4	-	3387	7	6	123	3	-	88262	12	3
13937	12	11	17003	5	10	16598	12	7	1,17,195	14	5
5877	-	-	6695	1	5	3265	-	-	39413	13	5
1245	15	5	1452	11	5	1653	5	10	13822	5	7
1669	3	7	1725	10	8	5520	12	6	11085	6	7
13269	6	10	11340	14	9	10671	3	5	1,16,704	14	7
319	8	1	950	8	6	643	6	2	8529	11	10
-	-	-		-	-	-	-	-	111554	4	2
91557	11	9	91999	4	4	77537	15	11	994962	15	10

Abstract of Recei

No.	Items	1895-96			1896-97			1897
1.	Land Revenue (Jahgir).	18285	6	9	17965	1	-	17764
2.	Local Fund &c. "	436	7	5	572	8	9	468
3.	Cattle pound "	154	10	-	133	3	9	133
4.	Sayer "	25837	3	8	387	1	7	2003
5.	Arrack, Ganja, Opium. "	9910	11	8	12303	12	11	7546
6.	Toddy. (Bagani). "	30	-	-	40	-	-	101
7.	Forest "	58	2	-	101	5	-	67
8.	Inam villages in Mysore Territory	2326	3	-	5623	6	8	8611
9.	—do— outside —do—	1427	5	-	3485	7	-	4861
10.	Minor Inams.	1407	8	3	1449	14	5	1365
11	Municipal contribution.	1177	13	8	984	14	10	1008
12	Muzrai	15456	7	-	12101	10	-	1232
13.	Miscellaneous	790	12	-	915	9	6	367
14	Loans	7889	6	4	49583	12	3	2237
	Total.	85188	-	9	105648	2	8	9702

ts for ten years from 1895-96 to 1904-05

-98		1898-99			1899-1900			1900-01			1901-02		
3	-	20254	8	8	20891	13	1	24035	14	6	17186	8	7
10	10	1735	8	10	2064	5	6	2390	9	10	1544	1	3
16	-	137	7	6	135	6	-	76	2	-	160	10	9
4	2	13318	15	2	17660	-	9	37627	5	5	16500	8	6
10	-	7534	8	5	8316	10	-	7292	-	2	6224	7	11
-	-	121	7	-	38	12	-	1180	9	2	1216	8	11
12	6	27693	10	11	25466	15	8	17381	1	1	13883	7	7
4	10	13756	3	10	12443	6	-	13408	8	9	13486	14	-
-	-	2512	-	-	3510	-	-	3035	-	-	4745	-	-
5	-	1268	3	8	1214	-	5	1537	5	-	1228	-	2
2	11	758	1	10		-	-	2221	13	1	1021	13	6
1	1	9154	10	5	10708	7	9	10844	14	5	10831	2	11
14	-	699	6	6	1398	1	7	1262	2	5	1182	7	1
0	8	24325	-	11	7385	-	-	2524	12	8		-	-
3	15	- 123269	13	8	111232	14	9	122293	5	10	89211	11	2

15 1904-05 Engineering Matls

02		1902-03			1903-04			1904-05			Total
8	4	44052	11	2	42999	6	1	32447	13	6 R	432434
15	8	4463	11	4	3058	5	1	2609	7	2 R	29724
11	-	9234	10	3	11,115	14	2	10356	1	1	86269
11	9	252	7	-	220	-	-	195	13	4 R	4734
8	6	261	2	10	247	8	9	218	4	7 R	2487
3	2	314	1	3	206	-	-	279	11	- R	2987
5	1	1955	4	5	1433	13	5	886	13	11 R	11826
12	-	41	1	-	16	13	-	34	13	-	402
14	8	5325	6	6	9746	8	9	5416	2	10 R	134117
-	8	1669	3	7	1725	10	8	820	12	6	6081
15	5	10679	6	-	19682	3	4	19028	11	-	172310
5	7	868	2	10	766	6	2	1632	7	3	7656
7	3	-	10	2	272	1	8	25	3	-	10557
3	8	1023	13	9	1284	14	3	638	2	2	9842
9	-	9005	8	3	5800	12	8	3162	8	9	76535
10	4	1017	15	-	2562	5	3	1999	11	1	7865
15	3	—	—	—	—	—	—	—	—	—	13194
6	-	2183	14	11	1275	10	-	678	10	3	18478
5	1	92353	2	3	102954	5	-	80120	15	8	1007506

Interest on Rs 1,09,700 @ 4% for 1 year

25 | 1,09,700 | 4388
100
97
45
220
200
200
200

For five years the interest will be

4388 × 5
21940

On 31.5.97 the principal was 1¼ lakhs

98

1,25,000
5,000
1,30,000

Deduct instalment paid 12,500

1,17,500

99.

25 | 1,17,500 | 4700
100
175
175

1,17,500
4,700
1,22,200

Deduct instalment paid 12,500

1,09,700

25/1,09,700/4388 × 5 = 21940

100
97
25
220
200
200
200

1,09,700
21,940
1,31,640

Balance outstanding on 31 May 1904:-

Principal - 1,09,700 —
Interest 21,940 for 5 years
Total 1,31,640 Rs

Payment in April + May 1904 - 12,500

On 31st May 1904:- Principal I - 1,09,700 P I
Interest for one year preceding 4,388
1,14,088

Note. 4 years interest on Rs 1,09,700 will be treated as arrears viz Rs 17,552

Rs 1,14,088
Deduct Rs 12,500
1,01,588 Principal II P II

Add interest for 1905: ×4,388 = 4063 13/25
1,05,671

Deduct payment in May 1905 - 12,500
93,171 Pr. III. carried forward P III

93,171

Add interest for
1906.— 3,727

90,898

Deduct payment
in May 1906 12,500

84,398 Pr IV

Pr IV

Add interest for 3,376
1907.

87,774

Deduct payment
in May 1907. 12,500

Pr V

75,274 Pr V

Add interest for 1908 3,011

78,285

Deduct payment
in May 1908 — 12,500

Pr VI

65,785 Pr VI

Add interest for 1909. 2,631

68,416

Deduct payment in May 09. 12,500

Pr VII

55,916 Pr VII

Add interest for 1910 2,231

58,147

Deduct payment in
May 1910 12,500

Pr VIII

45,647 Pr VIII

Carried forward

45,647. Pr VIII

Add interest for 1911 1,826

47,473

Deduct payment in May 1911 12,500

34,973 Pr IX — Pr IX

Add interest for 1912 1,399

36,372

Deduct payment in May 1912 12,500

23,872 - Pr X Pr X

Add interest for 1913 955

24,827

Deduct payment in May 1913 12,500

12,327 Pr XI

Add interest for 1914 493

12,820

Deduct payment in May 1914 12,500

320

Interest payable in the long run according to the agreement is

Rs 28120

Add arrears of 4 years 17552

Rs 45672

G.R.S. 13]

Routine Notes.

[To be used only for notes, requisitions, etc., not intended for permanent record.]

Submitted

Principal sum due on the 5th May 1900 when the payment of annual instalment of Rs 12,500 in reduction of the loan was directed to be deferred for four years ie till May 1904, was Rs 109844-0-2 Interest upon the same at 4% amounts to Rs 21968-12-10 for five years from 1st June 1899 while in the draft it is put down as Rs 21,940 Other figures have also been Verified and found correct as Rs The total amount 20/10/05 of debt is also, therefore, wrongly mentioned as Rs 1.31784-0-2 instead of Rs 131812-13-0. The working on the paper (Flag J) is wrong. The assumption therein that the principal and interest on 31.5.97 was 1¼ lakhs is not borne out by the Comptroller's statement (Flag K).

N. B.—Should routine notes be written on small Slips, the notes must be copied, or slips pasted on this form.

I have read the contents & attested them with my initials June 24 '22-10

MGCPB—50,000—22-9-04

Gl Fin 117-05-1

No H 2652-4
& 26-10-05

Proceedings of the Govt of His Highness the
Maharaja of Mysore

Read letter No 8, dated the 22nd June
1903, from the Agent of the Sringeri
Mutt, praying for certain concessions
as regards the repayment of the debt
of 1½ lakhs of Rupees advanced
out of His Highness' Personal
Estate Fund

Order thereon

His Highness the late Maharaja was
pleased to lend the Sringeri Mutt in 1897
one and a quarter lakhs of rupees at
4 p c ~~interest~~, repayable in yearly
instalments of Rs 12,500 each. By 1896 the
loan was reduced to Rs 80,027-2-0 by payment of the
annual instalments. In 1896 the Sringeri Mutt
~~In 1896~~ the Head requested His Highness the Maharajah
~~order~~ the advance to the Mutt ~~of some suffering~~
Regent was pleased to raise the
loan to its original amount.

requested, urging certain
reasons, for the exemption
of the return to the Mutt
of the amount of the
instalments paid & for raising of
the loan to its original
amount. Thereupon

When requests for further concessions were made by the Govt
2. Again in 1900 ~~the Govt.~~ Her Highness was pleased to waive the
H.H. Maharaam Regent ~~waived~~ the right to ~~levy~~ the yearly instalments for four years C.E
till May 1904, with a view, to enable Her
the Govt to discharge its debts.

The ~~loan~~ 1st instalment of the loan became repayable ~~on~~ on the 31st of
May 1904 the stipulated rate of
interest being 4 p. and the
amount of yearly instalment
Rs 12, 50, 812-13-0 By that time the debt had amounted to
~~131,784002~~ ~~Rs 131 640~~ had become payable Rs 109 and - 2 - 2
~~Rs 109,700~~ being the principal
and Rs 21, 968-12-10 the cumulative
interest for five years ~~due~~ from the 1 June 1899

4. Since May 1904 the Mutt has repaid Rs 25,000 as follows:—

Payment in:	Amount:
(1) April 1904:	Rs 4915-5-6
(2) May 1904:	Rs 7584-10-6
(3) Dec 1904:-	38-7-
(4) May 1905	Rs 9371-14-
(5) June 1905	Rs 3089-10-
	Rs 25,000-0-

5. Having regard to the honest endeavours made by the Mutt of late to economise expenditure & to relieve itself from its financial difficulty His Highness the Maharaja has been pleased to order that the existing agreement be retained, but that a concession calculated to afford a very substantial relief to the Mutt be shown in the instalment of Rs 12500 being paid punctually in each year the interest due for that year will be remitted and the whole of the instalment credited in repayment of the principal.

18.X.05

19.10.1905

To.
The Comptr. to Govt.
" Dy Commr, Kadur Dt.
" Agent of the Shringeri Mutt.